HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

London CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2015

Highlights

- The average vacancy rate for all primary rental market apartments was stable at 2.9 per cent.
- Average rent for two-bedroom primary rental market apartments common to the 2014 and 2015 fall surveys increased by 2.3 per cent.
- The first survey of condominium rental apartments in London CMA revealed an average vacancy rate of 2.8 per cent.

Figure 1

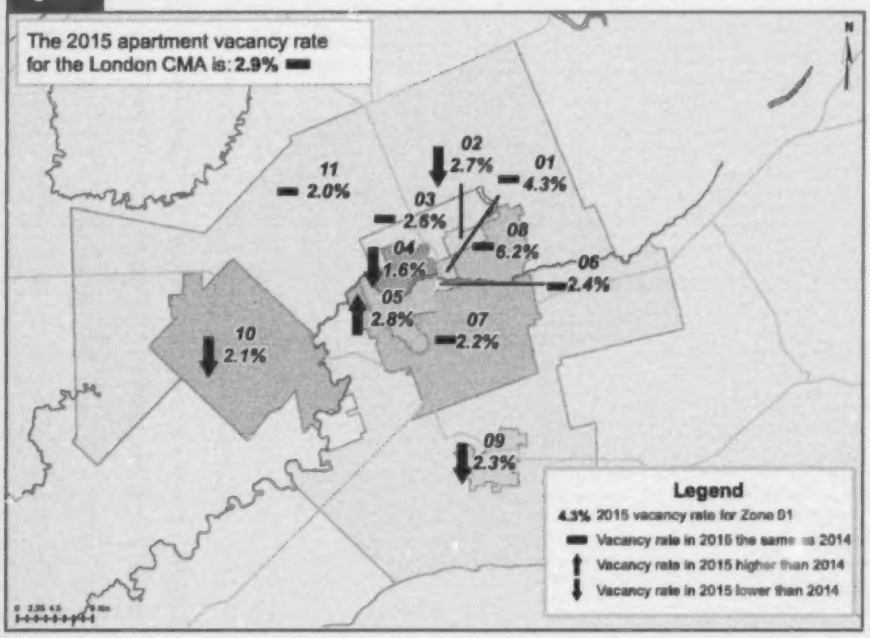


Table of Contents

1 Highlights
2 Overview: Vacancies and Rents in London CMA
3 Submarket Results
3 Supply and Demand Factors
5 Secondary Rental Market
6 Survey Zone Maps
7 Survey Zone Descriptions
8 Rental Market Report Tables

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

Canada

Housing market intelligence you can count on

CMHC SCHL
HOME TO CANADIANS

Overview: Vacancies and Rents in London CMA

Similar Growth in Rental Demand and Supply

The average vacancy rate for all primary rental market[1] apartments in London CMA was stable, remaining at 2.9 per cent in the October 2014 and October 2015 surveys. The average vacancy rate was stable as modest growth in rental demand was similar to growth in the number of apartments in the rental universe. Rental demand was greater due to improved labour market conditions for people 25 to 34 years old and greater growth in the population 65 years of age and older. Growth in rental demand was constrained by growth in student housing, a higher number of renters transitioning into homeownership and lower net international migration.

The availability rate was relatively unchanged[2] in the October 2014 and October 2015 surveys, going from 5.1 to 5.3 per cent. The availability rate is the percentage of apartments that could have been rented to a new tenant. It includes both vacant apartments and apartments where the existing tenant has given or received official notice to move and a new tenant has not signed a lease. As the definition of availability includes vacancy, the availability rate will always be equal to or greater than the vacancy rate.

The average rent[3] for two-bedroom primary rental market apartments

Figure 2

Source: CMHC (2006-2015 Fall Rental Market Surveys)

Figure 3

Source: CMHC (2006-2015 Fall Rental Market Surveys), Ontario Ministry of Municipal Affairs and Housing 2015 Rent Increase Guideline, retrieved from http://news.ontario.ca/mah/en/2014/06/2015-rent-increase-guideline.html on Dec. 7, 2015.

---

[1] Based on privately-initiated rental apartment structures of three or more units.

[2] Change was not statistically significant.

[3] When comparing year-over-year average rents, the age of the building needs to be taken into consideration because rents in newly-built structures tend to be higher than in existing buildings. By comparing rents for units that are common to both 2014 and 2015 Fall Rental Market Surveys, we can get a better indication of actual rent increases paid by most tenants.

common to the 2014 and 2015 fall surveys increased by 2.3 per cent. The average rent increase was not due to a low vacancy rate for two-bedroom apartments. The average vacancy rate for all two-bedroom apartments was 3.3 per cent, indicating renters had ample choice in the market. Landlords passed on higher rent increases this year after keeping them below the annual Ontario Rent Guideline amount for most of the past ten years in London. The Ontario Rent Control Guideline was also higher in 2015 at 1.6 per cent.

A low vacancy rate of 1.7 per cent for two-bedroom apartments in structures built in 2005 or later also contributed to the average rent increase. Rental apartments built after November 1, 1991 are exempt from the Ontario Rent Control Guideline. Apartments in structures built in the year 2005 or later now represent about 15% of London's primary rental market universe.

Submarket Results: Lowest Vacancy Rate in City of London Northwest Survey Zone

The lowest average vacancy rate in London CMA was in the Northwest CMHC survey zone of the City of London at 1.6 per cent. The vacancy rate in that sub-market decreased from 2.1 per cent in 2014, due to rental demand growing more than its rental universe. According to the 2011 Census, neighbourhoods in the Northwest CMHC survey zone had an above average share of households headed by a person 65 years of age and older. Greater rental demand in the Northwest CMHC survey zone this year can likely be attributed to a greater number of these households downsizing to rental housing within their community. The Southwest CMHC survey zone of the City of London was the only sub-market where the vacancy rate increased this year. Its rental universe grew the most of any CMHC survey zone, outpacing growth in rental demand there.

Vacancy rates were relatively unchanged for all bedroom types in the October 2014 and October 2015 surveys. The vacancy rate for one-bedroom apartments continued to be the lowest of all bedroom types at 2.2 per cent. Five of the eight CMHC survey zones in the City of London had an average vacancy rate for one-bedroom apartments below 2.0 per cent this year, suggesting demand was strong in those markets. The market for two-bedroom apartments, the bedroom type most commonly found in the rental universe, was well supplied with an average vacancy rate of 3.3 per cent.

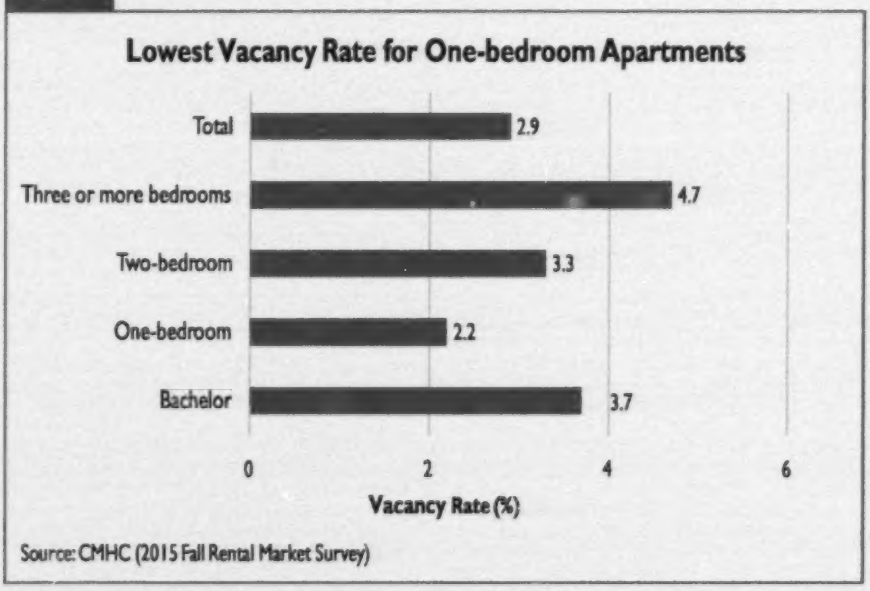
The vacancy rate in structures containing 50 to 99 apartments decreased. Average rent for apartments in those structures were, on average, $150 lower per month than average rent for apartments in structures containing 100 units or more, which had a higher vacancy rate this year. Therefore, rental demand for less expensive apartments was greater this year.

Supply and Demand Factors

Slight Increase in CMHC Rental Universe

The CMHC rental universe in London increased by less than one per cent, as 372 more apartments were in this year's survey than in October 2014. The vast majority of the growth in supply occurred in the East and Southwest CMHC survey zones of the City of London. Structures that were in the October 2014 and October 2015 surveys had 35 fewer apartments this year. The most common reason for a structure having fewer apartments this year is that individual apartments were being renovated. A number of structures containing 233 apartments were removed from the rental universe for reasons such as to undergo renovations, demolition or conversion to other uses. A

Figure 4



Source: CMHC (2015 Fall Rental Market Survey)

number of structures containing 80 apartments were re-instated after being temporarily removed from the survey. The most common reason for the temporary removal of structures was to undergo renovations. In addition, 560 apartments in newly completed structures were added to the survey this year.

Labour Market Conditions Improve for People 25 to 34 Years Old

Improved labour market conditions for people 25 to 34 years old in London led to greater rental demand this year. The seasonally adjusted unemployment rate for people 25 to 44 years old in London trended down for most of the 12 month period since the October 2014 survey, remaining at a low level at the end of September. The downward trend in the unemployment rate for 25 to 44 year olds has been due to greater growth in jobs, including full-time jobs, than in the labour force. As a result of more favourable employment conditions, a greater percentage of London's growing population of 25 to 34 year olds likely left the parental home or split off from other households to rent their own apartment this year.

The seasonally adjusted unemployment rate for 15 to 24 year olds, the age group with the highest propensity to rent, initially trended down following the October 2014 survey but has since risen back to a similar level as last year. Therefore, rental demand from 15 to 24 year olds was likely similar in the fall 2014 and fall 2015 surveys.

Growing Population 65 Years of Age and Older

CMHC estimates that the population 65 years of age and older is the fastest growing age group in London. Census data consistently show that the propensity to rent in London increases at the age of 65. Therefore, greater growth in London's population 65 years of age and older led to greater rental demand this year.

Figure 5

Source: CMHC (2014-2015 Fall Rental Market Surveys)

Greater Student Housing This Year

The primary rental market does not include any structures with less than three units, condominium apartments, as well as structures in which units are rented by the room, offer a meal plan for seniors or are publicly initiated housing. While these types of rental units were excluded from the survey, they absorbed renters and therefore influenced the primary rental market vacancy rate. A new privately-initiated student rental housing structure across from Fanshawe College was completed and ready for occupancy for its fall 2015 term. Preliminary figures from Fanshawe College showed student enrolment was up in the fall of 2015. However, the additional student renters this year were likely absorbed by the new structure containing 126 apartments, each having four to five bedrooms. Approximately 456 beds that had been removed from Western University's student housing stock were re-instated for its fall 2015 term, after undergoing renovations. Preliminary enrolment figures for the fall 2015 term at Western University show no increase in student enrolment. Therefore, it is unlikely that a higher number of students rented in the primary rental market this year.

Higher Number of Renters Transitioned to Homeownership

A higher number of renters transitioned into homeownership this year, due to the growing population of Londoners 35 to 44 years old, the age group where the propensity to own a home becomes greater than renting. The vacancy rate for apartments in the highest rent range of $1,200 and above, the closest substitute to homeownership, also increased from 1.3 per cent in October 2014 to 3.0 per cent in October 2015. Over the same period, MLS® sales of homes that would require a similar monthly mortgage payment increased

nearly ten per cent. Monthly rent payments of $1,200 to $1,500 are roughly equivalent to a monthly mortgage payment on a $200,000 to $250,000 home, with a five per cent down payment, 25 year amortization and using the five year benchmark qualifying rate.

International Migration Less Supportive of Rental Demand

Migration from other countries is a primary source of rental demand in London. Nearly two of every three immigrant households rent in their first five years living in London. Data on 2015 net international migration to London has yet to be released by Statistics Canada. Ontario net international migration in the first half of 2015 remained positive but was lower than in the first half of 2014. Given the trend in Ontario net international it's reasonable to assume that international migration was also positive in London but was less supportive of rental demand this year.

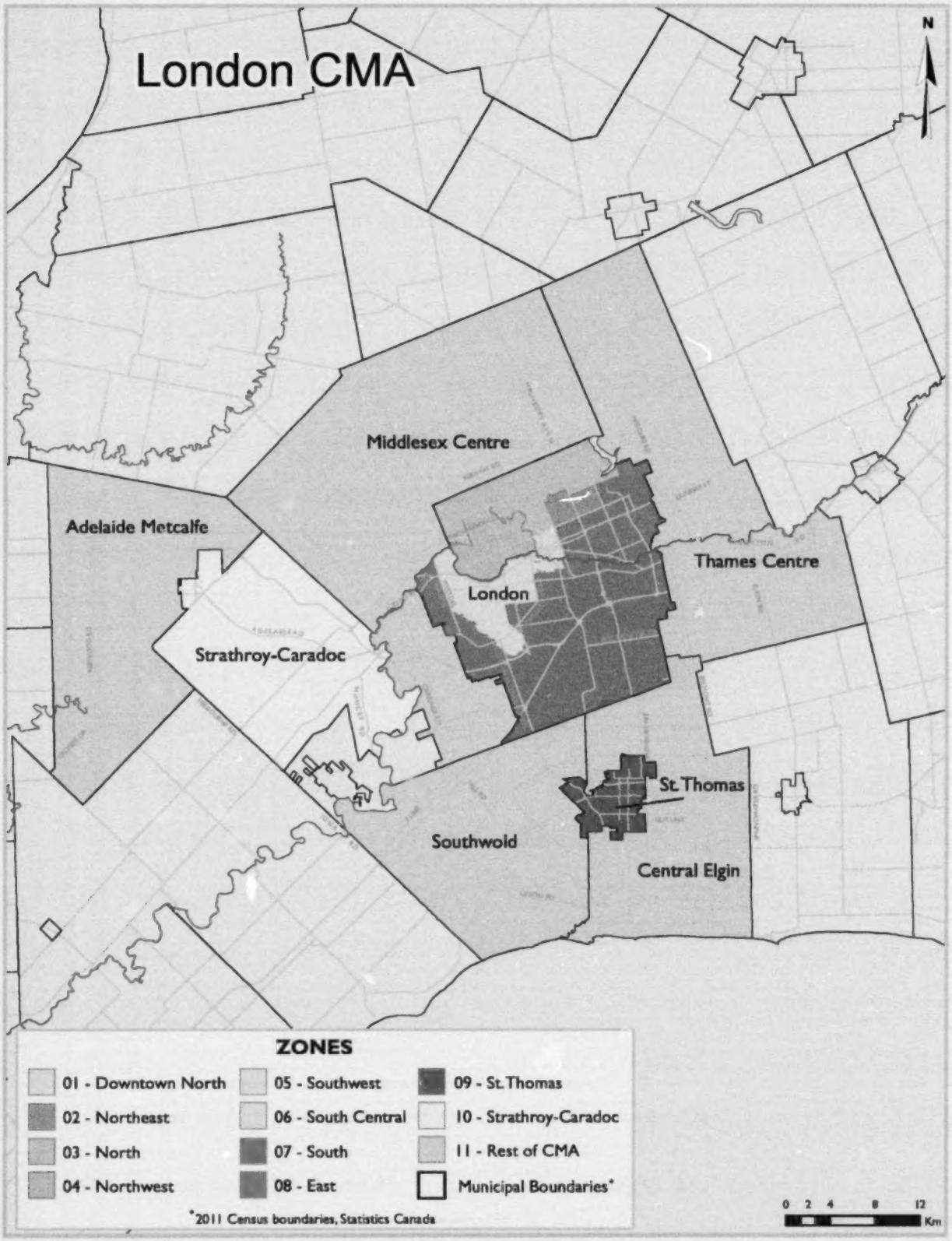
Secondary Rental Market

Condominium Apartment Vacancy Rate Similar to Primary Rental Market Vacancy Rate

The rental condominium apartment vacancy rate survey was conducted in London CMA for the first time in September 2015. Condominium apartments are making up a larger share of London's housing stock, and as a result, have a greater presence in its secondary rental market. Apartments in the primary rental market are not owned separately from their structure. In contrast, a condominium apartment is owned separately from its structure, with the structure and/or land collectively owned by all dwelling unit owners. The rental condominium apartment vacancy rate survey conducted in September 2015 identified nearly 7500 condominium apartments in London CMA of which 33.6 per cent were rented out, the largest share of the five CMAs surveyed in Ontario. The four other CMAs surveyed were Toronto, Ottawa, Hamilton and Kitchener-Cambridge-Waterloo. The vacancy rate for the condominium apartments that were rented out was 2.8 per cent, which was nearly identical to the vacancy rate for all rental apartments in the primary rental market.

Apartment Vacancy Rates (%) by Major Centres

	Oct. 2014	Oct. 2015
Abbotsford-Mission	3.1	0.8
Barrie	1.6	1.3
Brantford	2.4	2.5
Calgary	1.4	5.3
Edmonton	1.7	4.2
Gatineau	6.5	5.9
Greater Sudbury	4.2	3.5
Guelph	1.2	1.2
Halifax	3.8	3.4
Hamilton	2.2	3.4
Kelowna	1.0	0.7
Kingston	1.9	2.8
Kitchener-Cambridge-Waterloo	2.3	2.4
London	2.9	2.9
Moncton	8.7	7.4
Montréal	3.4	4.0
Oshawa	1.8	1.7
Ottawa	2.6	3.4
Peterborough	2.9	3.7
Québec	3.1	4.0
Regina	3.0	5.4
Saguenay	4.2	7.1
Saint John	9.0	8.5
Saskatoon	3.4	6.5
Sherbrooke	5.4	5.8
St. Catharines-Niagara	3.6	2.8
St. John's	4.6	4.7
Thunder Bay	2.3	4.6
Toronto	1.6	1.6
Trois-Rivières	5.3	6.0
Vancouver	1.0	0.8
Victoria	1.5	0.6
Windsor	4.3	3.9
Winnipeg	2.5	2.9
Total	**2.8**	**3.3**


London CMA
N
Middlesex Centre
Adelaide Metcalfe
Thames Centre
London
Strathroy-Caradoc
St. Thomas
Southwold
Central Elgin
ZONES
01 - Downtown North
02 - Northeast
03 - North
04 - Northwest
05 - Southwest
06 - South Central
07 - South
08 - East
09 - St. Thomas
10 - Strathroy-Caradoc
11 - Rest of CMA
Municipal Boundaries*
*2011 Census boundaries, Statistics Canada
0 2 4 8 12
Km

RMS ZONE DESCRIPTIONS - LONDON CMA	
Zone 1	**Downtown North** - Census tracts 0022, 0023, 0033, 0034. North to Oxford St., East to Adelaide St and bound by the Thames River to the West and South.
Zone 2	**Northeast** - Census tracts 0038, 0039, 0040, 0041, 0046, 0047, 0048. North of Oxford St., East of Adelaide St., West of Clarke Rd, North to the River and Kilally Rd.
Zone 3	**North** - Census tracts 0042, 0043, 0045, 0049.01, 0049.02, 0050.01, 0050.02, 0050.03, 0051, 0120.03. North of Oxford St. from North Thames River to Adelaide, West of Fanshawe Lake, East of Denfield, South of Medway.
Zone 4	**Northwest** - Census tracts 0008, 0009.01, 0009.02, 0020.01, 0020.02, 0021, 0044.01, 0044.02, 0044.03, 0044.04, 0044.05, 0044.06, 0044.07. North of Thames River, West of North Thames River, South of Fanshawe Park from Hyde Park to River, East of Hyde Park.
Zone 5	**Southwest** - Census tracts 0005.01, 0005.02, 0005.03, 0006.01, 0006.02, 0006.04, 0006.05, 0007.01, 0007.02, 0010.01, 0010.02, 0011, 0019, 0110.01. South of Thames River, East of Westdel Bourne to Dingman Creek, North of Dingman Creek, West of Bostwick & Wharncliffe.
Zone 6	**Central South** - Census tracts 0042, 0043, 0045, 0049.01, 0049.02, 0050.01, 0050.02, 0050.03, 0051 and 0120.03. Includes Old South area - East of Wharncliffe Rd, West of Adelaide St., North of Chester Rd, and South of the Thames River.
Zone 7	**South** - Census tracts 0001.02, 0001.03, 0001.05, 0001.06, 0001.07, 0001.08, 0002.01, 0002.02, 0002.03, 0002.04, 0003, 0004.01, 0004.04, 0012, 0013, 0014 and 0110.02. East of Woodhull Rd., South of Zone 5, 6 & 8 and south of the Thames River, West of Westchester Bourne, North of Southminster Bourne.
Zone 8	**East** - Census tracts 0024, 0025, 0026, 0027.03, 0027.04, 0027.05, 0027.06, 0027.07, 0028, 0029, 0030, 0031, 0032, 0035, 0036, 0037. East of Adelaide St, South of Oxford St (except section East of Clarke Rd) to the Eastern City boundary and down to the South branch of the Thames River.
Zones 1-8	**London City**
Zone 9	**St. Thomas**
Zone 10	**Strathroy-Caradoc TP**
Zone 11	**Rest of CMA** - Includes markets outside of what is included in Zones 1-10.
Zones 1-11	**London CMA**

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units in the Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by Structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units in the Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units in the Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type

Available in the Quebec, Montreal, Gatineau, Ottawa, Toronto, Hamilton, Kitchener-Cambridge-Waterloo, London, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Kelowna, Vancouver and Victoria Reports

Rental Condominium Apartment Data

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Condo Sub Area
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the St. John's, Halifax, Quebec, Montreal, Ottawa, Barrie, Toronto, Hamilton, St. Catharine's, Windsor, Winnipeg, Regina, Saskatoon, Calgary, Edmonton, Kelowna, Abbotsford, Vancouver and Victoria Reports

Secondary Rented Unit Data

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in in Other Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type London CMA										
Zone	**Bachelor**		**1 Bedroom**		**2 Bedroom**		**3 Bedroom +**		**Total**	
	Oct-14	**Oct-15**	**Oct-14**	**Oct-15**	**Oct-14**	**Oct-15**	**Oct-14**	**Oct-15**	**Oct-14**	**Oct-15**
Zone 1 - Downtown North	**	**	3.5 c	2.5 c	4.0 c	5.8 d	**	**	4.0 c	4.3 c
Zone 2 - Northeast	**	**	2.6 b	1.8 b	4.2 b	3.3 c	0.0 d	0.0 d	3.5 b	2.7 b
Zone 3 - North	2.8 c	2.8 c	1.2 a	1.2 a	2.4 b	3.4 c	**	7.3 c	2.2 a	2.6 a
Zone 4 - Northwest	1.5 a	1.7 a	1.7 a	1.2 a	2.4 a	2.0 a	1.8 b	2.0 b	2.1 a	1.6 a
Zone 5 - Southwest	**	2.9 c	1.2 a	1.9 a	2.3 a	3.3 b	0.0 d	3.1 d	1.9 a	2.8 a
Zone 6 - Central South	**	2.8 c	0.6 a	2.3 b	4.2 b	2.6 c	3.4 d	**	2.2 a	2.4 b
Zone 7 - South	**	0.0 d	1.6 b	1.8 b	2.4 a	2.1 a	4.1 d	5.7 c	2.3 a	2.2 a
Zone 8 - East	**	0.0 d	4.6 b	5.7 c	4.5 c	6.6 c	**	**	5.1 b	6.2 b
London City (Zones 1-8)	4.6 c	2.9 c	2.2 a	2.2 a	3.1 a	3.4 a	4.2 c	4.9 c	2.8 a	3.0 a
Zone 9 - St. Thomas	**	**	4.7 c	2.0 c	3.3 c	2.0 b	**	0.0 d	3.9 b	2.3 b
Zone 10 - Strathroy-Caradoc	**	12.8 d	4.5 d	4.4 d	3.5 c	0.5 b	**	**	3.8 c	2.1 a
Zone 11 - Remainder of CMA	-	-	**	**	**	**	**	**	**	2.0 a
London CMA	**4.6 c**	**3.7 c**	**2.4 a**	**2.2 a**	**3.1 a**	**3.3 a**	**4.4 c**	**4.7 c**	**2.9 a**	**2.9 a**

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology **or** Data Reliability Tables Appendix **link for more details**

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type
London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - Downtown North	575 a	597 a	852 a	857 a	1,240 b	1,235 b	**	**	1,001 b	1,007 b
Zone 2 - Northeast	560 a	567 a	675 a	697 a	783 a	795 a	929 a	950 a	740 a	757 a
Zone 3 - North	639 b	649 a	823 a	804 a	1,085 b	1,045 b	1,508 b	1,363 a	991 b	941 b
Zone 4 - Northwest	662 a	673 a	840 a	854 a	1,035 a	1,055 a	1,143 a	1,185 a	945 a	962 a
Zone 5 - Southwest	618 a	641 a	771 a	805 a	923 a	990 a	979 a	974 a	866 a	915 a
Zone 6 - Central South	597 b	592 a	696 a	714 a	918 b	968 b	1,204 b	1,280 b	803 a	828 a
Zone 7 - South	652 a	646 a	728 a	745 a	887 a	916 a	944 a	967 a	839 a	863 a
Zone 8 - East	459 c	490 b	664 a	687 a	756 a	781 a	776 c	845 c	706 a	732 a
London City (Zones 1-8)	595 a	609 a	774 a	787 a	956 a	977 a	1,117 a	1,102 a	875 a	890 a
Zone 9 - St. Thomas	448 b	489 a	636 a	656 a	781 a	794 a	**	**	727 a	746 a
Zone 10 - Strathroy-Caradoc	**	**	735 a	755 b	942 a	945 c	**	**	870 a	877 a
Zone 11 - Remainder of CMA	-	-	858 a	**	868 a	901 a	**	**	865 a	910 a
London CMA	**586** a	**603** a	**767** a	**781** a	**943** a	**963** a	**1,111** a	**1,096** a	**866** a	**881** a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type
London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - Downtown North	305	293	2,524	2,513	2,590	2,617	172	175	5,591	5,598
Zone 2 - Northeast	93	93	2,064	2,088	2,821	2,786	161	167	5,139	5,134
Zone 3 - North	50	45	1,317	1,276	1,653	1,560	227	194	3,247	3,075
Zone 4 - Northwest	182	179	3,642	3,654	4,781	4,802	156	153	8,761	8,788
Zone 5 - Southwest	117	117	2,058	2,186	3,372	3,501	307	303	5,854	6,107
Zone 6 - Central South	184	178	1,186	1,207	888	878	148	145	2,406	2,408
Zone 7 - South	86	88	1,441	1,441	2,649	2,649	194	197	4,370	4,375
Zone 8 - East	95	91	1,675	1,767	1,880	1,960	116	212	3,766	4,030
London City (Zones 1-8)	1,112	1,084	15,907	16,132	20,634	20,753	1,481	1,546	39,134	39,515
Zone 9 - St. Thomas	79	79	899	898	1,504	1,500	53	52	2,535	2,529
Zone 10 - Strathroy-Caradoc	10	10	187	185	342	341	7	7	546	543
Zone 11 - Remainder of CMA	0	0	35	35	79	79	1	1	115	115
London CMA	**1,201**	**1,173**	**17,028**	**17,250**	**22,559**	**22,673**	**1,542**	**1,606**	**42,330**	**42,702**

** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - Downtown North	**	5.6 d	4.9 c	4.8 c	6.1 c	8.7 c	**	**	5.6 b	6.7 b
Zone 2 - Northeast	**	**	4.8 b	3.9 b	7.0 b	5.4 b	**	**	6.1 a	4.9 b
Zone 3 - North	2.8 c	**	4.0 b	3.6 b	5.0 b	5.6 b	**	7.9 c	4.7 b	4.9 b
Zone 4 - Northwest	4.4 a	3.9 a	4.5 a	3.6 a	4.6 a	5.1 a	2.4 c	3.3 c	4.5 a	4.4 a
Zone 5 - Southwest	**	2.9 c	2.7 a	4.5 b	4.0 b	5.9 a	**	4.8 d	3.6 a	5.3 a
Zone 6 - Central South	4.5 c	4.4 c	3.3 d	4.0 b	5.8 d	4.8 c	4.2 d	4.8 d	4.4 c	4.4 b
Zone 7 - South	**	**	3.9 b	4.8 b	5.5 a	4.6 a	6.6 c	7.7 b	5.0 a	4.8 b
Zone 8 - East	**	0.0 d	6.7 b	8.8 b	7.7 c	8.3 c	**	**	7.6 b	8.7 b
London City (Zones 1-8)	6.4 c	4.5 c	4.4 b	4.7 c	5.5 b	6.0 c	5.9 c	6.8 c	5.1 b	5.4 c
Zone 9 - St. Thomas	**	**	6.4 b	3.1 c	5.1 b	3.5 c	**	0.0 d	5.6 b	3.7 b
Zone 10 - Strathroy-Caradoc	**	12.8 a	**	5.0 c	5.1 c	0.9 a	**	**	5.4 c	2.5 b
Zone 11 - Remainder of CMA	-	-	6.0 b	**	3.7 a	**	**	**	4.3 a	2.0 a
London CMA	6.3 c	5.2 c	4.5 b	4.6 c	5.5 b	5.7 b	6.0 c	6.6 c	5.1 b	5.3 b

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
London CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15
Zone 1 - Downtown North	++	1.9 c	++	**	++	2.4 c	**	**	++	2.6 b
Zone 2 - Northeast	1.6 c	++	1.0 a	2.3 c	0.8 a	1.7 a	++	2.5 c	0.9 a	1.9 a
Zone 3 - North	0.7 b	1.5 a	0.6 b	1.9 a	++	2.0 b	-1.5 d	2.5 b	++	1.9 a
Zone 4 - Northwest	0.6 b	1.3 a	0.9 a	1.7 a	1.0 a	1.8 a	1.1 a	2.0 c	1.0 a	1.7 a
Zone 5 - Southwest	2.0 c	2.5 c	1.5 a	2.5 b	1.2 a	3.2 c	1.6 b	++	1.3 a	2.7 b
Zone 6 - Central South	0.9 a	**	3.0 d	2.5 c	1.5 d	2.5 c	2.5 a	3.2 b	1.9 c	2.6 c
Zone 7 - South	3.4 d	++	0.7 a	2.6 a	1.1 a	2.3 a	0.6 a	3.2 b	1.2 a	2.5 a
Zone 8 - East	++	**	1.7 a	3.2 b	1.7 b	3.3 c	++	++	1.7 a	3.4 b
London City (Zones 1-8)	1.1 a	1.8 a	1.1 a	2.2 a	1.0 a	2.3 a	0.7 b	2.4 a	1.0 a	2.3 a
Zone 9 - St. Thomas	++	**	0.8 a	2.6 c	1.8 a	2.2 b	1.1 a	1.8 c	1.4 a	2.2 b
Zone 10 - Strathroy-Caradoc	**	**	0.8 d	1.8 c	++	1.2 a	**	**	++	1.4 a
Zone 11 - Remainder of CMA	-	-	**	**	-1.8 a	2.3 b	**	**	-1.3 a	2.9 a
London CMA	1.1 a	1.8 a	1.1 a	2.3 a	1.0 a	2.3 a	0.8 b	2.3 a	1.0 a	2.3 a

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology **or** Data Reliability Tables Appendix **link for more details**

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type London CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
London CMA										
Pre 1960	**	5.7 c	3.1 c	4.4 c	5.1 c	5.7 c	**	**	4.4 c	5.3 c
1960 - 1974	2.7 b	3.3 b	2.9 c	2.1 c	3.9 c	3.9 c	**	3.0 b	3.4 c	3.1 c
1975 - 1989	4.4 c	1.6 b	1.4 c	1.5 c	2.0 c	2.2 c	1.9 c	3.4 c	1.8 c	2.0 c
1990 - 2004	**	**	1.5 c	1.2 c	2.1 c	3.4 c	**	**	2.0 c	2.9 c
2005+	**	**	0.5 b	1.2 c	2.1 c	1.7 c	**	0.0 b	1.5 c	1.5 c
Total	4.6 c	3.7 c	2.4 c	2.2 c	3.1 c	3.3 c	4.4 c	4.7 c	2.9 c	2.9 c

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology **or** Data Reliability Tables Appendix **link for more details**

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type London CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
London CMA										
Pre 1960	509 c	537 c	642 c	660 c	759 c	785 c	857 b	953 b	685 c	709 c
1960 - 1974	629 c	635 c	739 c	759 c	845 c	866 c	1,111 b	1,094 b	800 c	818 c
1975 - 1989	601 c	624 c	767 c	776 c	905 c	914 c	1,163 b	1,183 b	855 c	864 c
1990 - 2004	616 c	620 c	811 c	835 b	1,097 c	1,121 b	827 c	809 c	1,031 c	1,049 b
2005+	**	**	1,186 c	1,198 c	1,486 b	1,520 b	1,724 c	**	1,375 c	1,403 b
Total	586 c	603 c	767 c	781 c	943 c	963 c	1,111 c	1,096 c	866 c	881 c

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology **or** Data Reliability Tables Appendix **link for more details**

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type London CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
London CMA										
3 to 5 Units	**	**	**	**	5.0 c	4.2 c	**	**	5.2 c	5.4 c
6 to 19 Units	**	4.4 c	5.3 c	4.8 c	5.2 c	5.8 c	**	10.2 c	5.5 c	5.4 c
20 to 49 Units	**	4.7 c	3.1 c	2.8 c	5.2 c	4.1 c	0.0 c	**	4.1 c	3.5 c
50 to 99 Units	4.2 c	3.7 c	2.0 c	1.6 c	3.2 c	2.7 c	**	2.4 c	2.7 c	2.3 c
100+ Units	1.5 c	1.0 c	1.5 c	1.3 c	2.0 c	2.7 c	**	3.2 c	1.8 c	2.2 c
Total	4.6 c	3.7 c	2.4 c	2.2 c	3.1 c	3.3 c	4.4 c	4.7 c	2.9 c	2.9 c

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology **or** Data Reliability Tables Appendix **link for more details**

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type London CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
London CMA										
3 to 5 Units	489 b	528 b	620 b	637 b	731 b	761 b	935 c	1,051 c	682 b	725 b
6 to 19 Units	487 a	511 a	618 b	639 b	730 b	746 b	813 c	895 c	672 b	690 b
20 to 49 Units	570 b	570 b	678 b	691 b	805 b	817 b	1,155 d	951 c	756 b	760 b
50 to 99 Units	613 a	636 a	738 b	767 b	873 b	915 b	1,006 b	1,040 b	808 b	843 b
100+ Units	671 a	676 a	861 b	864 b	1,062 b	1,081 b	1,221 b	1,213 b	981 b	990 b
Total	586 a	603 a	767 b	781 b	943 b	963 b	1,111 b	1,096 b	866 b	881 b

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology **or** Data Reliability Tables Appendix **link for more details**

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone London CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - Downtown North	**	**	**	5.7 d	4.8	5.1	2.7	0.9	1.5	3.2
Zone 2 - Northeast	**	**	**	**	3.6	2.8	3.5	2.0	3.1	3.0
Zone 3 - North	**	**	**	5.0	**	2.3	1.3	**	2.2	2.3
Zone 4 - Northwest	**	0.0	**	11.4	2.6	0.6	2.8	2.0	1.9	1.6
Zone 5 - Southwest	5.9	**	**	3.7	2.7	2.5	2.6	2.9	1.0	2.7
Zone 6 - Central South	**	**	3.6	4.7	**	2.0	1.2	2.1	0.8	1.1
Zone 7 - South	0.0	**	5.7	5.4	4.4	2.2	2.0	1.1	1.2	2.0
Zone 8 - East	**	**	**	**	5.4	8.3	4.0	3.4	3.7	1.1
London City (Zones 1-8)	5.5	**	6.0	5.8	3.8	3.7	2.7	2.2	1.8	2.2
Zone 9 - St. Thomas	3.7	**	3.5	4.3	7.5	1.3	4.1	4.3	**	**
Zone 10 - Strathroy-Caradoc	**	**	3.1	**	5.6	2.5	**	**	-	-
Zone 11 - Remainder of CMA	**	**	**	**	**	**	-	-	-	-
London CMA	5.2	5.4	5.5	5.4	4.1	3.5	2.7	2.3	1.8	2.2

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

1.4 Private Apartment Vacancy Rates (%)[1] by Rent Range and Bedroom Type London CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
London CMA										
LT $700	5.4	3.9	3.4	3.3	2.9	2.1	**	**	3.5	3.1
$700 - $799	3.3	1.0 d	1.9	1.9	4.7	4.6	**	**	3.2	3.0
$800 - $899	**	**	1.8	1.5	3.1	3.1	**	**	3.0	2.7
$900 - $999	**	**	2.9	2.6	3.0	3.6	**	1.6	3.0	3.2
$1000 - $1199	**	**	0.8	0.9	3.1	2.5	**	1.5	2.5	2.1
$1200+	**	**	0.0	3.5 d	1.2	2.6	**	5.6	1.3	3.0
Total	4.6	3.7	2.4	2.2	3.1	3.3	4.4	4.7	2.9	2.9

[1]Vacancy rate by rent range when rents are known. For the Total, vacancy rates include all structures.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - Downtown North	-	-	-	-	**	**	**	**	**	**
Zone 2 - Northeast	-	-	-	-	3.6	**	4.8	**	4.4	5.1
Zone 3 - North	-	-	-	-	**	**	**	**	**	**
Zone 4 - Northwest	-	-	-	-	**	**	**	**	**	**
Zone 5 - Southwest	-	-	**	-	1.4	4.0	1.5	1.9	1.5	2.6
Zone 6 - Central South	-	-	-	-	**	**	**	**	**	**
Zone 7 - South	-	-	-	-	6.3	**	5.2	**	5.4	**
Zone 8 - East	-	-	**	**	9.6	1.6	3.1	1.3	4.9	1.3
London City (Zones 1-8)	-	-	**	**	3.1	2.6	3.1	2.7	3.1	2.7
Zone 9 - St. Thomas	-	**	**	**	**	**	**	**	**	**
Zone 10 - Strathroy-Caradoc	-	-	**	**	**	**	**	**	**	**
Zone 11 - Remainder of CMA	-	-	-	-	**	**	-	-	**	**
London CMA	-	**	0.0	0.0	3.1	2.4	3.1	2.7	3.1	2.6

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology **or** Data Reliability Tables Appendix **link for more details**

2.1.2 Private Row (Townhouse) Average Rents ($) by Zone and Bedroom Type London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - Downtown North	-	-	-	-	**	**	**	**	**	**
Zone 2 - Northeast	-	-	-	-	778	831	914	943	873	911
Zone 3 - North	-	-	-	-	**	**	**	**	**	**
Zone 4 - Northwest	-	-	-	-	**	**	**	**	**	**
Zone 5 - Southwest	-	-	**	-	936	947	1,045	1,097	1,005	1,049
Zone 6 - Central South	-	-	-	-	**	**	**	**	**	**
Zone 7 - South	-	-	-	-	1,173	**	864	**	936	**
Zone 8 - East	-	-	**	**	787	824	901	913	869	882
London City (Zones 1-8)	-	-	**	**	950	897	975	1,038	966	993
Zone 9 - St. Thomas	-	-	**	**	**	**	**	**	**	**
Zone 10 - Strathroy-Caradoc	-	-	**	**	**	**	**	**	**	**
Zone 11 - Remainder of CMA	-	-	-	-	**	**	-	-	**	**
London CMA	-	-	**	**	931	882	975	1,037	959	984

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

- No units exist in the universe for this category n/a: Not applicable

Please click Methodology **or** Data Reliability Tables Appendix **link for more details**

2.1.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - Downtown North	0	0	0	0	22	16	20	26	42	42
Zone 2 - Northeast	0	0	0	0	186	188	513	512	699	700
Zone 3 - North	0	0	0	0	80	80	22	34	102	114
Zone 4 - Northwest	0	0	0	0	39	50	119	144	158	194
Zone 5 - Southwest	0	0	4	0	471	489	1,000	1,014	1,475	1,503
Zone 6 - Central South	0	0	0	0	3	3	8	8	11	11
Zone 7 - South	0	0	0	0	79	47	316	342	395	389
Zone 8 - East	0	0	11	9	132	132	290	286	433	427
London City (Zones 1-8)	0	0	15	9	1,012	1,005	2,288	2,366	3,315	3,380
Zone 9 - St. Thomas	0	1	2	3	18	31	19	19	39	54
Zone 10 - Strathroy-Caradoc	0	0	4	4	28	27	18	18	50	49
Zone 11 - Remainder of CMA	0	0	0	0	4	4	0	0	4	4
London CMA	**0**	**1**	**21**	**16**	**1,062**	**1,067**	**2,325**	**2,403**	**3,408**	**3,487**

** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology **or** Data Reliability Tables Appendix **link for more details**

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type
London CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
Zone 1 - Downtown North	-	-	-	-	**	**	**	**	**	**
Zone 2 - Northeast	-	-	-	-	3.6	**	**	**	5.7	**
Zone 3 - North	-	-	-	-	**	**	**	**	**	**
Zone 4 - Northwest	-	-	-	-	**	**	**	**	**	**
Zone 5 - Southwest	-	-	**	-	3.6	5.9	4.4	5.9	4.1	5.9
Zone 6 - Central South	-	-	-	-	**	**	**	**	**	**
Zone 7 - South	-	-	-	-	8.9	**	8.9	**	8.9	2.4
Zone 8 - East	-	-	**	**	10.4	1.6	4.5	1.7	6.1	1.6
London City (Zones 1-8)	-	-	**	**	4.5	3.7	5.5	5.1	5.1	4.6
Zone 9 - St. Thomas	-	**	**	**	**	**	**	**	**	**
Zone 10 - Strathroy-Caradoc	-	-	**	**	**	**	**	**	**	**
Zone 11 - Remainder of CMA	-	-	-	-	**	**	-	-	**	**
London CMA	-	**	0.0	0.0	4.4	3.6	5.5	5.0	5.1	4.6

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology **or** Data Reliability Tables Appendix **link for more details**

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type
London CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15	Oct-13 to Oct-14	Oct-14 to Oct-15
Zone 1 - Downtown North	-	-	-	-	**	**	**	**	**	**
Zone 2 - Northeast	-	-	-	-	1.9 b	5.9 d	3.4 d	5.0 d	3.4 d	5.1 c
Zone 3 - North	-	-	-	-	-	-	-	-	-	-
Zone 4 - Northwest	-	-	-	-	**	**	**	**	**	**
Zone 5 - Southwest	-	-	**	-	1.6 a	2.1 a	1.5 a	1.9 a	1.6 a	2.0 a
Zone 6 - Central South	-	-	-	-	-	-	-	-	-	-
Zone 7 - South	-	-	-	-	**	**	1.1 a	**	1.0 a	1.3 c
Zone 8 - East	-	-	**	**	-2.0 c	4.8 b	++	3.4 b	++	3.5 b
London City (Zones 1-8)	-	-	**	**	0.9	3.6	1.5	2.8	1.5	2.9
Zone 9 - St. Thomas	-	-	**	**	**	**	**	**	**	**
Zone 10 - Strathroy-Caradoc	-	-	**	**	**	**	**	**	**	**
Zone 11 - Remainder of CMA	-	-	-	-	**	**	-	-	**	**
London CMA	-	-	**	**	1.2	3.4	1.5	2.7	1.6	2.7

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
- No units exist in the universe for this category n/a: Not applicable

Please click Methodology **or** Data Reliability Tables Appendix **link for more details**

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS[1] - Vacancy Rates (%) London CMA - October 2015

Condo Sub Area	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-14	Oct-15	Oct-14	Oct-15
London CMA	n/a	2.8 c	2.9 a	2.9 a

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology **or** Data Reliability Tables Appendix **link for more details**

4.2.1 Rental Condominium Apartments and Private Apartments in the RMS[1] Total Vacancy Rates (%) By Building Size London CMA - October 2015

Size	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-14	Oct-15	Oct-14	Oct-15
London CMA				
3 to 19 Units	n/a	**	5.4 b	5.4 b
20 to 49 Units	n/a	4.8 d	4.1 b	3.5 b -
50 to 99 Units	n/a	**	2.7 a	2.3 a
100+ Units	n/a	2.5 c	1.8 a	2.2 a ↑
Total	n/a	2.8 c	2.9 a	2.9 a

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology **or** Data Reliability Tables Appendix **link for more details**

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
Condominium Apartments
London CMA - October 2015

Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
London CMA	n/a	7,492	n/a	2,516	n/a	33.6 a	n/a	2.8 c

[1]Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
Condominium Apartments By Project Size
London CMA - October 2015

Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15	Oct-14	Oct-15
London CMA								
3 to 19 Units	n/a	36	n/a	**	n/a	**	n/a	**
20 to 49 Units	n/a	670	n/a	182	n/a	27.2 a	n/a	4.8 d
50 to 99 Units	n/a	2,030	n/a	**	n/a	**	n/a	**
100+ Units	n/a	4,756	n/a	1,852	n/a	38.9 a	n/a	2.5 c
Total	n/a	7,492	n/a	2,516	n/a	33.6 a	n/a	2.8 c

[1]Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
- No units exist in the universe for this category n/a: Not applicable

↑ indicates the year-over-year change is a statistically significant increase
↓ indicates the change is a statistically significant decrease
- indicates that the change is not statistically significant

Please click Methodology or Data Reliability Tables Appendix link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

Use caution when comparing changes in statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. These tables include indicators to help interpret changes. ↑ indicates the year-over-year change is a statistically significant increase, ↓ indicates the year-over-year change is a statistically significant decrease, while – indicates that the effective sample does not allow one to interpret any year-over-year change as being statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in late summer and early fall to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS – rented single-detached homes, semi-detached (double) homes, rented freehold row/townhomes, rented duplex apartments (i.e., one-above-other), rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type), rented condominiums (can be any dwelling type but are primarily apartments), and one or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents in the following CMAs: Abbotsford, Barrie, Calgary, Edmonton, Halifax, Hamilton, Kelowna, Montréal, Ottawa, Québec, Regina, Saskatoon, St. Catharines-Niagara, St. John's, Toronto, Vancouver, Victoria, Windsor and Winnipeg.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents in the following CMA Calgary, Edmonton, Montréal, Ottawa, Québec, Toronto, Vancouver, Victoria and Winnipeg.
- A Condominium Apartment Vacancy Survey to collect vacancy information in the following CMAs: Calgary, Edmonton, Gatineau, Hamilton, Kelowna, Kitchener, London, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, Victoria and Winnipeg.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the property management company or condominium (strata) board, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in late summer and early fall, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates from the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability.

Every year CMHC reviews the method of estimation for Household Rent Survey, which may result in some changes to previously published estimates. All statistics in this report are reflective of the new method of estimation.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

Data presented is based on Statistics Canada's 2011 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for almost 70 years.

CMHC helps Canadians meet their housing needs. As Canada's authority on housing, we contribute to the stability of the housing market and financial system, provide support for Canadians in housing need, and offer objective housing research and information to Canadian governments, consumers and the housing industry. Prudent risk management, strong corporate governance and transparency are cornerstones of our operations.

For more information, visit our website at www.cmhc.ca or follow us on Twitter, YouTube, LinkedIn and Facebook.

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.

Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/en/hoficlincl/homain

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to printed editions of MAC publications, call 1-800-668-2642.

©2015 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

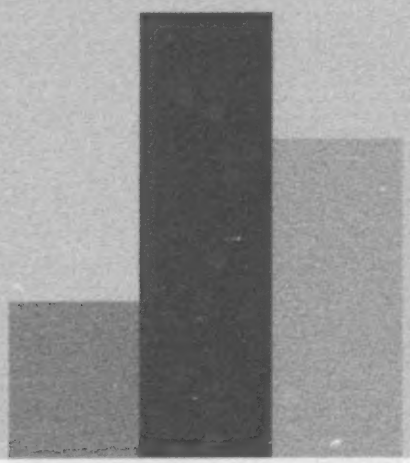
Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please complete the CMHC Copyright request form and email it to CMHC's Canadian Housing Information Centre at chic@cmhc.ca. For permission, please provide CHIC with the following information: Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on



FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Condominium Owners Report
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Rental Market Provincial Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis –** Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –** Information on current housing market activities – starts, rents, vacancy rates and much more.

HOUSING MARKET INFORMATION PORTAL

The housing data you want, the way you want it

Information in one central location.

Neighbourhood level data.

Quick and easy access.

cmhc.ca/hmiportal

64403_2015_A01